



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

March 19, 2004

H.R. 2131

A bill to award a Congressional gold medal to President Jose Maria Aznar of Spain

*As ordered reported by the House Committee on Financial Services
on March 17, 2004*

H.R. 2131 would authorize the Speaker of the House of Representatives and the President Pro Tempore of the Senate to present a gold medal to President Jose Maria Aznar on behalf of the Congress. To help recover the costs of the medal, the legislation would authorize the Mint to strike and sell bronze duplicates of the medal at a price that covers production costs for both the medal and the duplicates.

Based on the costs of recent medals produced by the Mint, CBO estimates that the act would not significantly increase direct spending from the U.S. Mint Public Enterprise Fund. We estimate that the gold medal would cost about \$35,000 to produce in fiscal year 2004, including about \$5,000 for the cost of the gold and around \$30,000 for the costs to design, engrave, and manufacture the medal. CBO expects that the Mint would recoup little of its costs by selling bronze duplicates to the public.

H.R. 2131 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments.

The CBO staff contact for this estimate is Matthew Pickford. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.